

# TREASURY & RISK

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*Automating expense management gets simpler with mobile apps that even let employees take photos of their paper receipts.*

By Maria Korolov | From the September 2011 Issue



Managing expenses traditionally was a painful, time-consuming chore involving paper receipts and manager approvals. The majority of companies still do it that way, says Mike Hilton, executive vice president of Redmond, Wash.-based Concur, a vendor in the automated expense management space. Fewer than 10% of global companies have automated the process, he adds. But new technologies are driving adoption now. Concur steadily adds more credit card companies, travel companies and hotel chains to its system, allowing paper receipts to be eliminated right at the source. Once expense information is centrally managed, companies can mine it for insights about spending patterns.

Concur has released apps for iPhones, iPads, BlackBerries and Android phones that let employees snap pictures of receipts, upload them and toss the paper away. "It's a very popular feature for things like a Starbucks receipt, or if you pay cash for a taxi," Hilton says.

Insperty Expense Management in Irvine, Calif., recently released a feature that lets managers use mobile devices to approve expense reports, says President John Tangredi. Insperty also automatically generates top 10 lists for managers, such as the top 10 vendors used.

At Salesforce.com, Concur's new features inspired a reorganization. "We combined our travel and expense teams together," says Ralph Colunga, senior director of global travel, meetings and expense.

The company now uses Concur in 24 countries, replacing a mix of regional systems, some still manual. All information on expenses now flows into a single system: travel agency data, corporate card data and expense reports themselves. "There's no question that the new technologies have forever changed the travel and expense management landscape," Colunga says.

Expensify, another innovative expense management company, not only lets employees photograph receipts with smartphones, but uses optical character recognition to pull out key information from those photos. "The employee does no typing at all," says CEO David Barrett.

Expensify supports about 98% of U.S. credit and debit cards and bank accounts and costs companies \$5 per user a month. Employees have been finding the app on their own and selling it to their managers, says Barrett.

"Our director of marketing actually first found Expensify and pitched it to me," says Sandy Petty, controller at Balentine, an Atlanta investment advisory firm, noting that as the sole accounting and finance staffer, "leveraging technology was huge for me."

Now, Petty says, what was previously a three-hour expense process requires just three clicks.

*Some companies are taking a retail approach when it comes to distributing apps for mobile devices to their employees, according to [The Little Shop for Apps](#).*